Economics 110, Section 2: Introduction to Economic Theory

Professor Christiaan Hogendorn
Spring 2008

Prof. Hogendorn's Homepage  Course Policies

Syllabus

Chapter numbers are from 4th edition, with 3rd edition in [brackets].

Items marked with # are not yet available.

I. Introduction

| Jan. 23 W | 1. Introduction |
| SW: 1 [1] |
| Review: SW: 2 Appendix [2 Appendix] |

| Jan. 28 M | 2. Markets for Goods and Services and "Why is Economics the Dark Side?"
| SW: 3 [4] |
| #Online reserve: Jerry Muller, The Mind and the Market, Chapter 1 |

| Jan. 30 W | 3. Analysis in the Supply and Demand Model |
| SW: 4 [5] |

| Feb. 4 M | 4. Consumer and Producer Surplus |
| SW: 10 [10] read up to General Equilibrium |
| Problem Set 1 due. Answers. |

II. Economic Policy Using Supply and Demand

| Feb. 6 W | 5. Price Controls and Taxes |
### Feb. 11 M
**6. International Trade**
SW: 19 [18]
[Problem Set 2 due. Answers](#).

### Feb. 13 W
**7. Externalities and the Environment**
SW: 18 [21]

### Feb. 18 M
**FIRST MIDTERM**
Covers classes 1-6.

### III. Firms

### Feb. 20 W
**8. Production and Costs**
SW: 6 [7]
- [Numark's TTi turntable transfers vinyl to iPod sans a PC - Engadget](#)
- [Toshiba Regroups After Losing DVD War, WSJ 2/20/08](#)

### Feb. 25 M
**9. The Competitive Firm**
SW: 7 [8]
[Handout](#)
[Problem Set 3 due. Answers](#).

### Feb. 27 W
**10. The Labor Market**
SW: 8 [9]

### March 3 M
**11. The Capital Market I**
SW: 9 [9]

### March 5 W
**12. The Capital Market II**
SW: 39 [17]
### IV. Introduction to Macroeconomics

| March 26 W | 14. Introduction to Macroeconomic Models  
| SW: 21, 22 [22, 23]  
| - Bureau of Labor Statistics Data #  
| - BEA GDP Data #  
| - NationMaster - GDP (most recent) by country #  

| March 31 M | 15. A Simple Long-Run Macro Model  
| SW: 24 [24]  
| Problem Set 5 due. Answers.  

| April 2 W | 16. Savings, Investment, Government  
| SW: 25, 26 [26]  

| April 7 M | 17. Growth  
| SW: 27 [27]  
| Problem Set 6 due. Answers.  
| - Productivity Growth by Major Sector, 1947-2007. Bar Chart #  
| - The Paradox of Capital - Finance & Development, March 2007 #  

### V. Fluctuations

| April 9 W | 18. Money and Central Banks  

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>April 14 M</td>
<td>SECOND MIDTERM EXAM</td>
<td>Covers classes 7-16.</td>
</tr>
<tr>
<td>April 21 M</td>
<td>Class Cancelled</td>
<td></td>
</tr>
<tr>
<td>April 30 W</td>
<td>22. Inflation and Unemployment</td>
<td>SW: 37 [31]</td>
</tr>
<tr>
<td>May 9 F</td>
<td>Review Session</td>
<td>1:10pm-2:30pm, PAC 001</td>
</tr>
<tr>
<td>May 14 W</td>
<td>FINAL EXAM</td>
<td>9:00am-12:00pm</td>
</tr>
</tbody>
</table>